

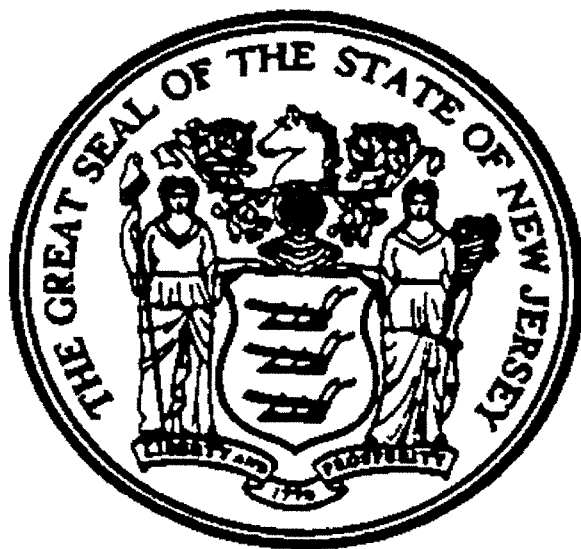
QUARTERLY REPORT

LICENSEE

TRUMP PLAZA ASSOCIATES

FOR THE QUARTER ENDED JUNE 30, 2002

TO THE
CASINO CONTROL COMMISSION
OF THE
STATE OF NEW JERSEY



BALANCE SHEETS

AS OF JUNE 30, 2002 AND 2001

(UNAUDITED)
(\$ IN THOUSANDS)

LINE (a)	DESCRIPTION (b)	2002 (c)	2001 (d)
	ASSETS		
	Current Assets:		
1	Cash and Cash Equivalents.....	\$24,454	\$21,626
2	Short-Term Investments.....	-	-
3	Receivables and Patrons' Checks (Net of Allowance for Doubtful Accounts - 2002, \$6,353; 2001, \$4,932).....	9,480	12,180
4	Inventories.....	1,794	1,757
5	Prepaid Expenses and Other Current Assets.....	4,072	3,288
6	Total Current Assets.....	39,800	38,851
7	Investments, Advances, and Receivables.....	10,492	8,185
8	Property and Equipment - Gross.....	645,013	631,285
9	Less: Accumulated Depreciation and Amortization.....	(247,169)	(232,584)
10	Property and Equipment - Net.....	397,844	398,701
11	Other Assets..... Note 5	16,230	15,792
12	Total Assets.....	\$464,366	\$461,529
	LIABILITIES AND EQUITY		
	Current Liabilities:		
13	Accounts Payable.....	\$10,228	\$14,495
14	Notes Payable.....	262	265
	Current Portion of Long-Term Debt:		
15	Due to Affiliates.....	-	-
16	Other..... Note 6	3,785	4,509
17	Income Taxes Payable and Accrued.....	-	-
18	Other Accrued Expenses.....	36,840	54,140
19	Other Current Liabilities..... Note 4	10,677	29,521
20	Total Current Liabilities.....	61,792	102,930
	Long-Term Debt:		
21	Due to Affiliates..... Note 6	462,310	400,000
22	Other..... Note 6	4,662	6,591
23	Deferred Credits.....	-	-
24	Other Liabilities..... Note 7	12,856	3,822
25	Commitments and Contingencies..... Note 8	-	-
26	Total Liabilities.....	541,620	513,343
27	Stockholders', Partners', or Proprietor's Equity..... Note 9,10	(77,254)	(51,814)
28	Total Liabilities and Equity.....	\$464,366	\$461,529

The accompanying notes are an integral part of the financial statements.
Valid comparisons cannot be made without using information contained in the notes.

STATEMENTS OF INCOME

FOR THE SIX MONTHS ENDED JUNE 30, 2002 AND 2001

(UNAUDITED)
(\$ IN THOUSANDS)

LINE (a)	DESCRIPTION (b)	2002 (c)	2001 (d)
	Revenue:		
1	Casino.....	\$165,884	\$161,070
2	Rooms.....	12,299	11,843
3	Food and Beverage.....	18,249	20,040
4	Other.....	3,829	3,821
5	Total Revenue.....	200,261	196,774
6	Less: Promotional Allowances.....Note 2	39,810	42,264 *
7	Net Revenue.....	160,451	154,510
	Costs and Expenses:		
8	Cost of Goods and Services.....	89,925	93,644
9	Selling, General, and Administrative.....Note 2	29,303	30,842 *
10	Provision for Doubtful Accounts.....	1,668	1,787
11	Total Costs and Expenses.....	120,896	126,273
12	Gross Operating Profit.....	39,555	28,237
13	Depreciation and Amortization.....	8,501	8,297
	Charges from Affiliates Other than Interest:		
14	Management Fees.....	-	-
15	Other.....Note 3	2,910	3,648
16	Income (Loss) from Operations.....	28,144	16,292
	Other Income (Expenses):		
17	Interest (Expense) - Affiliates.....	(24,320)	(23,214)
18	Interest (Expense) - External.....	(626)	(826)
19	Investment Alternative Tax and Related Income (Expense) - Net.....	(805)	(926)
20	Nonoperating Income (Expense) - Net.....	169	589
21	Total Other Income (Expenses).....	(25,582)	(24,377)
22	Income (Loss) Before Income Taxes and Extraordinary Items.....	2,562	(8,085)
23	Provision (Credit) for Income Taxes.....	2	2
24	Income (Loss) Before Extraordinary Items.....	2,560	(8,087)
	Extraordinary Items (Net of Income Taxes -		
25	20__, \$; 20__, \$).....	-	-
26	Net Income (Loss).....	\$2,560	(\$8,087)

The accompanying notes are an integral part of the financial statements.
Valid comparisons cannot be made without using information contained in the notes.

*Amount revised to comply with current year presentation.

STATEMENTS OF INCOME

FOR THE THREE MONTHS ENDED JUNE 30, 2002 AND 2001

(UNAUDITED)
(\$ IN THOUSANDS)

LINE (a)	DESCRIPTION (b)	2002 (c)	2001 (d)
	Revenue:		
1	Casino.....	\$84,383	\$80,725
2	Rooms.....	6,501	6,371
3	Food and Beverage.....	9,257	10,085
4	Other.....	1,997	1,793
5	Total Revenue.....	102,138	98,974
6	Less: Promotional Allowances.....Note 2	19,911	20,698 *
7	Net Revenue.....	82,227	78,276
	Costs and Expenses:		
8	Cost of Goods and Services.....	45,688	47,046
9	Selling, General, and Administrative.....Note 2	15,396	15,723 *
10	Provision for Doubtful Accounts.....	858	983
11	Total Costs and Expenses.....	61,942	63,752
12	Gross Operating Profit.....	20,285	14,524
13	Depreciation and Amortization.....	4,182	4,197
	Charges from Affiliates Other than Interest:		
14	Management Fees.....	-	-
15	Other.....Note 3	1,000	1,970
16	Income (Loss) from Operations.....	15,103	8,357
	Other Income (Expenses):		
17	Interest (Expense) - Affiliates.....	(12,748)	(11,601)
18	Interest (Expense) - External.....	(367)	(624)
19	Investment Alternative Tax and Related Income (Expense) - Net.....	(405)	(295)
20	Nonoperating Income (Expense) - Net.....	98	464
21	Total Other Income (Expenses).....	(13,422)	(12,056)
22	Income (Loss) Before Income Taxes and Extraordinary Items.....	1,681	(3,699)
23	Provision (Credit) for Income Taxes.....	-	-
24	Income (Loss) Before Extraordinary Items.....	1,681	(3,699)
	Extraordinary Items (Net of Income Taxes -		
25	20__, \$; 20__, \$).....	-	-
26	Net Income (Loss).....	\$1,681	(\$3,699)

The accompanying notes are an integral part of the financial statements.
Valid comparisons cannot be made without using information contained in the notes.
*Amount revised to comply with current year presentation.

STATEMENTS OF CASH FLOWS

FOR THE SIX MONTHS ENDED JUNE 30, 2002 AND 2001

(UNAUDITED)
(\$ IN THOUSANDS)

LINE (a)	DESCRIPTION (b)	2002 (c)	2001 (d)
1	NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES.....	(\$4,799)	\$3,353
	CASH FLOWS FROM INVESTING ACTIVITIES:		
2	Purchase of Short-Term Investment Securities.....	-	-
3	Proceeds from the Sale of Short-Term Investment Securities.....	-	-
4	Cash Outflows for Property and Equipment.....	(2,337)	(1,523)
5	Proceeds from Disposition of Property and Equipment.....	-	-
6	Purchase of Casino Reinvestment Obligations.....	(1,974)	(1,867)
7	Purchase of Other Investments and Loans/Advances made.....	14,203	874
8	Proceeds from Disposal of Investments and Collection of Advances and Long-Term Receivables.....	-	-
9	Cash Outflows to Acquire Business Entities.....	-	-
10	Casino Reinvestment Obligation Donation.....	53	-
11	.....	-	-
12	Net Cash Provided (Used) By Investing Activities.....	9,945	(2,516)
	CASH FLOWS FROM FINANCING ACTIVITIES:		
13	Cash Proceeds from Issuance of Short-Term Debt.....	347	897
14	Payments to Settle Short-Term Debt.....	(2,845)	(1,915)
15	Cash Proceeds from Issuance of Long-Term Debt.....	-	-
16	Costs of Issuing Debt.....	-	-
17	Payments to Settle Long-Term Debt.....	-	-
18	Cash Proceeds from Issuing Stock or Capital Contributions.....	-	-
19	Purchases of Treasury Stock.....	-	-
20	Payments of Dividends or Capital Withdrawals.....	-	-
21	.....	-	-
22	.....	-	-
23	Net Cash Provided (Used) By Financing Activities.....	(2,498)	(1,018)
24	Net Increase (Decrease) in Cash and Cash Equivalents.....	2,648	(181)
25	Cash and Cash Equivalents at Beginning of Period.....	21,806	21,807
26	Cash and Cash Equivalents at End of Period.....	\$24,454	\$21,626

	CASH PAID DURING PERIOD FOR:		
27	Interest (Net of Amount Capitalized).....	\$22,903	\$21,713 *
28	Income Taxes.....	-	-

The accompanying notes are an integral part of the financial statements.

Valid comparisons cannot be made without using information contained in the notes.

*Amount revised to comply with current year presentation.

STATEMENTS OF CASH FLOWS

FOR THE SIX MONTHS ENDED JUNE 30, 2002 AND 2001

(UNAUDITED)
(\$ IN THOUSANDS)

LINE (a)	DESCRIPTION (b)	2002 (c)	2001 (d)
	NET CASH FLOWS FROM OPERATING ACTIVITIES:		
29	Net Income (Loss).....	\$2,560	(\$8,087)
	Noncash Items Included in Income and Cash Items Excluded from Income:		
30	Depreciation and Amortization of Property and Equipment.....	8,423	8,170
31	Amortization of Other Assets.....	78	127
32	Amortization of Debt Discount or Premium.....	-	-
33	Deferred Income Taxes - Current.....	-	-
34	Deferred Income Taxes - Noncurrent.....	-	-
35	(Gain) Loss on Disposition of Property and Equipment.....	-	(295)
36	(Gain) Loss on Casino Reinvestment Obligations.....	753	926
37	(Gain) Loss from Other Investment Activities.....	-	-
	Net (Increase) Decrease in Receivables and Patrons'		
38	Checks.....	1,155	980
39	Net (Increase) Decrease in Inventories.....	(12)	137
40	Net (Increase) Decrease in Other Current Assets.....	(1,760)	(618)
41	Net (Increase) Decrease in Other Assets.....	(664)	30
42	Net Increase (Decrease) in Accounts Payable.....	(3,646)	307
	Net Increase (Decrease) in Other Current Liabilities		
43	Excluding Debt.....	(11,686)	1,676
	Net Increase (Decrease) in Other Noncurrent Liabilities		
44	Excluding Debt.....	-	-
45	.....	-	-
46	.....	-	-
47	Net Cash Provided (Used) By Operating Activities.....	(\$4,799)	\$3,353

SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION

	ACQUISITION OF PROPERTY AND EQUIPMENT:		
48	Additions to Property and Equipment.....	(\$4,433)	(\$7,939)
49	Less: Capital Lease Obligations Incurred.....	2,096	6,416
50	Cash Outflows for Property and Equipment.....	(\$2,337)	(\$1,523)
	ACQUISITION OF BUSINESS ENTITIES:		
51	Property and Equipment Acquired.....	-	-
52	Goodwill Acquired.....	-	-
	Net Assets Acquired Other than Cash, Goodwill, and		
53	Property and Equipment.....	-	-
54	Long-Term Debt Assumed.....	-	-
55	Issuance of Stock or Capital Invested.....	-	-
56	Cash Outflows to Acquire Business Entities.....	-	-
	STOCK ISSUED OR CAPITAL CONTRIBUTIONS:		
57	Total Issuances of Stock or Capital Contributions/Partnership Distribution.....Note 6, 9.....	(31,123)	-
58	Plus: Issuances of Long-Term Debt to Affiliates, Net of Costs. ....Note 6.....	61,210	-
59	Less: Elimination of Amounts Due from Affiliates.....Note 9.....	(30,087)	-
60	Cash Proceeds from Issuing Stock or Capital Contributions.....	\$0	-

The accompanying notes are an integral part of the financial statements.
Valid comparisons cannot be made without using information contained in the notes.

TRADING NAME OF LICENSEE TRUMP PLAZA HOTEL & CASINO

SCHEDULE OF PROMOTIONAL EXPENSES AND ALLOWANCES

(\$ IN THOUSANDS)

FOR THE SIX MONTHS ENDED JUNE 30, 2002

Line (a)	(b)	Promotional Allowances		Promotional Expenses	
		Number of Recipients (c)	Dollar Amount (d)	Number of Recipients (e)	Dollar Amount (f)
1	Rooms	111,147	\$8,601	628	\$47
2	Food	471,043	7,890	-	-
3	Beverage	1,102,599	4,410	-	-
4	Travel	-	-	7,806	1,171
5	Bus Program Cash	-	-	363,880	5,276
6	Other Cash Complimentaries	844,003	17,931	-	-
7	Entertainment	4,924	180	4,651	186
8	Retail & Non-Cash Gifts	-	-	269	34
9	Parking	24,049	311	-	-
10	Other	48,658	487	45,040	450
11	Total	2,606,423	\$39,810	422,274	\$7,164

FOR THE QUARTER ENDED JUNE 30, 2002

Line (a)	(b)	Promotional Allowances		Promotional Expenses	
		Number of Recipients (c)	Dollar Amount (d)	Number of Recipients (e)	Dollar Amount (f)
1	Rooms	55,494	\$4,482	573	\$43
2	Food	242,455	4,047	-	-
3	Beverage	543,211	2,173	-	-
4	Travel	-	-	4,176	626
5	Bus Program Cash	-	-	203,955	2,924
6	Other Cash Complimentaries	411,372	8,749	-	-
7	Entertainment	2,844	101	2,387	96
8	Retail & Non-Cash Gifts	-	-	105	13
9	Parking	7,655	117	-	-
10	Other	24,256	242	22,493	225
11	Total	1,287,287	\$19,911	233,689	\$3,927

STATEMENTS OF CHANGES IN PARTNERS' OR PROPRIETOR'S EQUITY

FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2001
AND THE SIX MONTHS ENDED JUNE 30, 2002

(UNAUDITED)
(\$ IN THOUSANDS)

Line (a)	Description (b)	Contributed Capital (c)	Accumulated Earnings (Deficit) (d)	Capital Withdrawals (e)	Total Equity (Deficit) (f)
1	Balance, December 31, 2000.....	\$204.124	(\$159,962)	(\$87.889)	(\$43.727)
2	Net Income (Loss) - 2001.....		(4.964)		(4.964)
3	Capital Contributions.....				
4	Capital Withdrawals.....				
5	Partnership Distributions.....				
6	Prior Period Adjustments.....				
7	.....			
8	.....			
9	.....			
10	Balance, December 31, 2001.....	204.124	(164.926)	(87.889)	(48.691)
11	Net Income (Loss) - 2002.....		2,560		2,560
12	Capital Contributions..... Note 6	(61.210)			(61.210)
13	Capital Withdrawals.....				
14	Partnership Distributions.. Note 9	30.087			30.087
15	Prior Period Adjustments.....				
16	.....			
17	.....			
18	.....			
19	Balance, June 30, 2002.....	\$173.001	(\$162.366)	(\$87.889)	(\$77.254)

The accompanying notes are an integral part of the financial statements.
Valid comparisons cannot be made without using information contained in the notes.

TRUMP PLAZA ASSOCIATES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(unaudited)

(1) Organization and Operations

The accompanying financial statements include those of Trump Plaza Associates, a New Jersey general partnership ("Plaza Associates"), which owns and operates the Trump Plaza Hotel and Casino located in Atlantic City, New Jersey ("Trump Plaza").

Plaza Associates was organized in June 1982 as a general partnership under the laws of the State of New Jersey for the purpose of acquiring, completing the construction of and operating Trump Plaza.

The industry in which Trump Plaza operates is subject to intense competition and regulatory review.

The accompanying financial statements have been prepared by Plaza Associates without audit. In the opinion of Plaza Associates, all adjustments, consisting of only normal recurring adjustments, necessary to present fairly the financial position, results of operations and changes in cash flows for the period presented, have been made.

The accompanying financial statements have been prepared by Plaza Associates pursuant to the rules and regulations of the Casino Control Commission of the State of New Jersey (the "CCC"). Accordingly, certain information and note disclosures normally included in the financial statements prepared in conformity with generally accepted accounting principles have been omitted.

These financial statements should be read in conjunction with the financial statements and notes thereto included in Plaza Associates' quarterly report for the period ended December 31, 2001 as filed with the current year presentation.

Certain reclassifications have been made to prior year financial statements to conform to the current year presentation.

The casino industry in Atlantic City is seasonal in nature; accordingly, the results of operations for the three and six months ending June 30, 2002 are not necessarily indicative of the operating results for a full year.

(2) Recent Accounting Pronouncements

In January 2001, the Emerging Issues Task Force ("EITF") reached a consensus on certain issues within Issue No. 00-22, "Accounting for 'Points' and Certain Other Time-Based or Volume-Based Sales Incentive Offers, and Offers for Free Products or Services to be Delivered in the Future," ("EITF 00-22"). Application of EITF 00-22 is required for interim and annual periods ending after February 15, 2001. EITF 00-22 requires volume-based cash rebates to be classified as

TRUMP PLAZA ASSOCIATES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(unaudited)

a reduction of revenue. Accordingly, such rebates of \$8,189,000 and \$17,755,000 for the three and six months ended June 30, 2001 have been reclassified as promotional allowances. Plaza Associates previously classified these expenditures as Selling General and Administrative expenses. Prior period amounts have been reclassified to conform with the current presentation.

(3) Charges From Affiliates

	Three Months Ended		Six Months Ended	
	June 30,		June 30,	
	<u>2002</u>	<u>2001</u>	<u>2002</u>	<u>2001</u>
Trump Administration	<u>\$1,000,000</u>	<u>\$1,970,000</u>	<u>\$2,910,000</u>	<u>\$3,648,000</u>

Trump Administration, a separate division of Taj Mahal Associates ("Taj Associates"), was formed for the purpose of realizing cost savings and operational synergies by consolidating certain administrative functions of, and providing certain services to, Plaza Associates, Trump's Castle Associates, L.P., a New Jersey limited partnership and operator of the Trump Marina Hotel Casino in Atlantic City, New Jersey ("Castle Associates") and Taj Associates.

(4) Other Current Liabilities

Other current liabilities as of June 30, consisted of the following:

	June 30,	
	<u>2002</u>	<u>2001</u>
Affiliates:		
Trump Atlantic City Associates	\$ 2,000,000	\$15,100,000
Trump Administration	3,094,000	8,702,000
Trump Organization	41,000	(221,000)
Trump Taj Mahal Associates	74,000	(220,000)
Trump Hotels & Casino Resorts, Inc.	(2,000)	(405,000)
Trump's Castle Associates	(41,000)	29,000
Reserve for insurance claims	2,633,000	3,534,000
Unredeemed chip/token liability	904,000	1,496,000
Casino reinvestment liability	1,064,000	1,024,000
Patron deposits	286,000	221,000
Other	<u>624,000</u>	<u>261,000</u>
	<u>\$10,677,000</u>	<u>\$29,521,000</u>

TRUMP PLAZA ASSOCIATES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(unaudited)

(5) Other Assets

Plaza Associates is appealing a real estate tax assessment by the City of Atlantic City. Included in Other Assets is \$8,014,000 which Plaza Associates estimates will be recoverable on the settlement of the appeal.

(6) Long-Term Debt

Long-Term debt consists of the following:

	June 30,	
	<u>2002</u>	<u>2001</u>
Note Payable - Trump AC (a)	\$400,000,000	\$400,000,000
Note Payable - Trump AC, net of unamortized discount of \$940,000 and \$0, respectively (a)	<u>62,310,000</u> <u>\$462,310,000</u>	<u>-</u> <u>\$400,000,000</u>
Long-Term Debt - Other		
Mortgage Note payable in monthly installments, including interest, with an interest rate of 8.5%. The note is due in the year 2012 and is secured by certain real property.	1,141,000	1,206,000
Other notes with interest rates ranging from 6.8% to 11.25%, principal and interest payable monthly, secured by equipment.	<u>7,306,000</u> 8,447,000	<u>9,894,000</u> 11,100,000
Less current maturities	<u>3,785,000</u> <u>\$4,662,000</u>	<u>4,509,000</u> <u>\$6,591,000</u>

(a) Trump AC together with Trump Atlantic City Funding Inc., a wholly owned subsidiary of Trump AC ("Trump AC Funding"), issued the Trump Atlantic City Mortgage Notes ("Trump AC Mortgage Notes") in the aggregate principal amount of \$1,200,000,000 which bear interest at 11.25% and are due May 1, 2006. Interest on the Trump AC Mortgage Notes is due semi-annually. The Trump AC Mortgage Notes are guaranteed as to payment of principal and interest jointly and severally by Plaza Associates, Taj Associates, Trump AC and all future subsidiaries of Trump AC

TRUMP PLAZA ASSOCIATES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(unaudited)

(other than Trump AC Funding). The Trump AC Mortgage Notes are jointly and severally secured by mortgages representing a first lien and security interest on substantially all the assets of Plaza Associates and Taj Associates.

Trump AC together with Trump Atlantic City Funding II ("Trump AC Funding II") and Trump Atlantic City Funding III ("Trump AC Funding III"), wholly owned subsidiaries of Trump AC, issued Trump AC Mortgage Notes in an aggregate principal amount of \$75,000,000 and \$25,000,000, respectively, which bear interest at 11.25% and are due May 1, 2006. Interest on the Trump AC Mortgage Notes is due semi-annually. The Trump AC Mortgage Notes are guaranteed as to payment of principal and interest jointly and severally by Plaza Associates, Taj Associates, Trump AC and all future subsidiaries of Trump AC (other than Trump AC Funding). The Trump AC Mortgage Notes are jointly and severally secured by mortgages representing a first lien and security interest on substantially all the assets of Plaza Associates and Taj Associates.

From the proceeds of the issuance of the Trump AC Mortgage Notes, Trump AC loaned \$400,000,000 and \$63,250,000 to Plaza Associates with interest at 11.25%, due May 1, 2006 with the same terms as the Trump AC Mortgage Notes. Costs of \$14,733,000 and \$994,000 associated with the issuance of the Trump AC Mortgage Notes are being amortized by Plaza Associates using the effective interest method over the term of the Trump AC Mortgage Notes. The Trump AC Mortgage Notes include restrictive covenants prohibiting or limiting, among other things, the sale of assets, the making of acquisitions and other investments, certain capital expenditures, the incurrence of additional debt and liens and the payment of dividends and distributions.

(7) Other Liabilities

Other Liabilities as of June 30, consisted of the following:

	<u>2002</u>	<u>June 30,</u>	<u>2001</u>
CRDA Commitment	\$ 9,034,000	\$	-
Deferred Income Taxes relating to Preferred Partnership Interest	<u>3,822,000</u> <u>\$12,856,000</u>		<u>3,822,000</u> <u>\$3,822,000</u>

The CRDA Commitment represents a long-term agreement with the Casino Reinvestment Development Authority for payments toward an individual Seat License for available seating in the Boardwalk Convention Center. Commitment payments are to be met with scheduled disbursements from Trump Plaza's available CRDA deposits, through the year 2012.

TRUMP PLAZA ASSOCIATES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(unaudited)

(8) Commitments and Contingencies

Legal Proceedings

Plaza Associates, its partners and certain of its employees are involved in various legal proceedings incurred in the normal course of business. In the opinion of management of Plaza Associates, the expected disposition of these proceedings would not have a material adverse effect on Plaza Associates' financial condition or results of operations.

(9) Partnership Distribution

Pursuant to the indentures governing the Trump AC Mortgage Notes, Trump AC is permitted to reimburse THCR for its operating and interest expenses. These reimbursements are subject to limitations set forth in the indentures governing the Trump AC Mortgage Notes, including an annual limitation of \$10,000,000 in operating expense reimbursements and a life-time limitation of \$50,000,000 in interest expense reimbursements. During the quarter ended June 30, 2002, Trump AC declared a partnership distribution to THCR of \$101,341,000, consisting of \$50,000,000 of prior interest reimbursements and \$51,341,000 of prior operating expense reimbursements.

As such, Trump AC's subsidiaries, Plaza Associates and Taj Associates are permitted to reimburse Trump AC for its interest expenses and reimbursements to THCR. During the quarter ended June 30, 2002, Plaza Associates declared a partnership distribution to Trump AC of \$30,087,000. Previously these amounts were classified as Advances to Affiliates. For the period ended June 30, 2002, these amounts were reclassified as a partnership distribution.

(10) Contributed Capital

In 1997 Trump AC together with Trump AC Funding II and Trump AC Funding III issued Trump AC Mortgage Notes in an aggregate principal amount of \$75,000,000 and \$25,000,000, respectively, which bear interest at 11.25% and are due May 1, 2006. Interest on the Trump AC Mortgage Notes is due semi-annually.

The Trump AC Mortgage Notes are guaranteed as to payment of principal and interest jointly and severally by Plaza Associates, Taj Associates, Trump AC and all the subsidiaries of Trump AC (other than Trump AC Funding.) The Trump AC Mortgage Notes are jointly and severally secured by mortgages representing a first lien and security interest on substantially all the assets of Plaza Associates and Taj Associates.

TRUMP PLAZA ASSOCIATES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(unaudited)

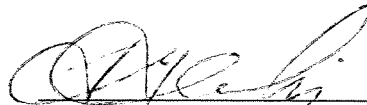
From the proceeds of the issuance of the Trump AC Mortgage Notes, Plaza Associates and Taj Associates received the benefit of \$63,250,000 and \$36,750,000, respectively. Accordingly, these amounts plus apportioned deferred loan costs net of unamortized discounts were recorded in the financial statements of Plaza Associates and Taj Associates during the quarter ended June 30, 2002. Previously these amounts were recorded solely on the financial statements of Trump Atlantic City Associates.

(11) Subsequent Events

On July 3, 2002, the State of New Jersey passed the New Jersey Tax Act (the "Act"). This Act, among other things, requires the suspension of the use of the New Jersey net operating loss carryforwards for two years and the introduction of a new Alternative Minimum Assessment amount under the New Jersey corporate business tax based on gross receipts or gross profits, as defined. The Act is retroactive to January 1, 2002. As a result of the change in the tax law, Plaza Associates has preliminarily estimated that it will record a charge to tax expense of approximately \$750,000 to \$1,500,000 for the year ended December 31, 2002. This charge will be recorded beginning in the period in which the tax law was passed (third quarter) pursuant to the account literature in Financial Accounting Standard Board Statement Number 109, *Accounting for Income Taxes*.

STATEMENT OF CONFORMITY, ACCURACY AND COMPLIANCE

1. I have examined this Quarterly Report.
2. All the information contained in this Quarterly Report has been prepared in conformity with the Casino Control Commission's Quarterly Report Instructions and Uniform Chart of Accounts.
3. To the best of my knowledge and belief, the information contained in this report is accurate.
4. To the best of my knowledge and belief, except for the deficiencies noted below, the licensee submitting this Quarterly Report has remained in compliance with the financial stability regulations contained in N.J.A.C. 19:43-4.2(b)1-5 during the quarter.



Signature

Vice President - Finance

Title

4954-11

License Number

On behalf of:

Trump Plaza Associates

Casino Licensee